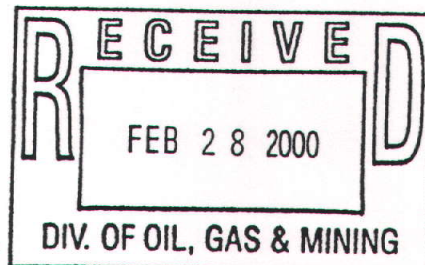


File No.: M/001/027
Effective Date: March 9, 2000
DOGM Lead: tm

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
1594 West North Temple, Suite 1210
Box 145801
Salt Lake City, Utah 84114-5801
Telephone: (801) 538-5291
Fax: (801) 359-3940



TRANSFER OF NOTICE OF INTENTION
LARGE MINING OPERATIONS

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1. (a) Notice of Intention to be transferred (file number): M/001/027
(b) Name of mining operation: Pearl Queen Perlite
(c) Location of mining operation (county): Beaver
(d) Name, telephone number and mailing address of the operator currently holding the notice of intention (transferor):
Pearl Queen Perlite Corporation
Box 490 533 Industrial Loop Road
Milford, UT 84751 435/387-2100
2. (a) Name, telephone number and mailing address of the operator acquiring the notice of intention (transferee):
Basin Perlite Company
2150 Republic Plaza 370 Seventeenth St
Denver, CO 80202 303/607-9890 FAX 303/607-0150
(b) Name, telephone number and address of the authorized representatives of the Transferee to whom any notices under the provisions of the Utah Mined Land Reclamation Act may be sent:
Mr. William R. Wilson
Basin Perlite Company
2150 REpublic Plaza 370 Seventeenth St
Denver, CO 80202 303/607-9890 FAX 303/607-0150
3. (a) The total disturbed area identified in the approved notice of intention: 10 acres
(b) The actual number of acres disturbed by the operation through date of transfer: 10

- (c) Attach a legal description of above acreages as Appendix "A" and a map of suitable scale with actual disturbed areas clearly shown and identified.
4. This application must be accompanied by a fully executed and signed Reclamation Contract (Form MR-RC)